IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 286 OF 2004.

In the matter of Companies
Act Sections 433 & 434 & 439.
AND

In the matter of Radha Silk
Mills Ltd.

Lalit Sunder Mariwala. ..Petitioner.

AND

COMPANY PETITION NO. 287 OF 2004.

In the matter of Companies
Act Sections 433 & 434 & 439.
AND

In the matter of Radha Silk
Mills Ltd.

Kavita Narayan Mudnaney. ..Petitioner.

AND

COMPANY PETITION NO. 288 OF 2004.

In the matter of Companies
Act Sections 433 & 434 & 439.
AND

In the matter of Radha Silk
Mills Ltd.

Sangeeta N. Mudnaney. ..Petitioner.

AND

COMPANY PETITION NO. 289 OF 2004.

In the matter of Companies
Act Sections 433 & 434 & 439.
AND
In the matter of Radha Silk
Mills Ltd.

Narayan K. Mudnaney. ..Petitioner.

Mr. Jaiwant S. Chandnani for the Petitioner in all the company petitions.

None for the Company.

Coram: V.M.KANADE, J.
Date: 26th August, 2004.

P.C.

1. In this petition, consent terms were filed and an order in terms of consent terms was passed on 23rd April 2004. In the consent terms, it was specifically provided that the payment of the amount due to the petitioner will be made in a particular manner. In clause (4) of the Consent terms it has been recorded that in the event of any two defaults in payment of any of the instalments, the entire amount due under clause (a) shall become due and payable and the winding up petition would stand admitted.

2. It is submitted by the learned counsel appearing on behalf of the petitioner that the company has committed two defaults and as a consequence, in view of the clause (4) of consent terms, the company petition should stand admitted. It is further submitted that the Provisional Liquidator be appointed as stated in clause (5) of the consent terms. The petition, therefore, is

admitted and Provisional Liquidator is appointed. Further steps be taken to advertise the admission of the petition in Free Press Journal and Loksatta and Maharashtra Government Gazette. Petitioner to deposit Rs.2,000/-. Petition made returnable on 25th November 2004. It is clarified that a common advertisement may be issued giving the numbers of other petitions.

(V.M.KANADE,J.)

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